

**UNITED STATES BANKRUPTCY COURT FOR
THE EASTERN DISTRICT OF PENNSYLVANIA**

In Re:	:	Chapter 13
	:	
DAVID ADENAIKE	:	Bankruptcy No. 16-13307-amc
	:	
Debtor	:	Related to Document Nos. 48 & 52

STIPULATION

PNC Bank, National Association ("PNC Bank"), by its counsel, Tucker Arensberg, P.C., files this Stipulation and Consent Order of Court stating as follows:

1. PNC Bank is the holder of a claim which is secured by real property known as 6853 Radbourne Road, Upper Darby, PA 19082-5235 ("Real Property").
2. PNC Bank has filed a Motion for Relief from Stay as to the Real Property as a result of the Debtor's failure to make payments when due under the terms of his loan obligation with PNC Bank.
3. As of August 17, 2016, PNC Bank last received a payment on the loan obligation in August of 2015.
4. The parties have come to an agreement as follows:
 - (a) PNC Bank is immediately granted relief from stay as to the Real Property;
 - (b) Beginning on or by December 9, 2016 and on or by the 9th day of each succeeding month, the Debtor shall make monthly mortgage payments to PNC Bank in the amount of \$552.99;
 - (c) The Debtor will cure the post-petition arrears in the amount of \$3,000.00 by amending the Chapter 13 Plan within thirty (30) days from the entry of this order. The post-petition arrears shall be combined with the pre-petition arrears set forth in Paragraph C of the Chapter 13 Plan, to be amended.

- (d) The Debtor agrees to keep the Real Property fully insured and to have PNC Bank listed on the policy as the loss payee;
- (e) The Debtor agrees to maintain payment of all utilities on the Real Property;
- (f) Furthermore, contingent upon timely payments being made in accordance with the terms of this Stipulation, PNC Bank shall forbear from taking legal action relative to the loan obligation as detailed in the Motion for Relief.

5. In the event that the Debtor fails to comply with the terms of this Stipulation and upon PNC Bank providing Debtor's counsel with written notice of the default and ten (10) days to cure the default in payment, PNC Bank shall file an Affidavit of Default with the Court and the Bank's duty to forbear from scheduling a sheriff sale shall immediately terminate.

6. It is further agreed by the Parties that any facsimile signatures on this stipulation shall be as enforceable and binding as an original signature.

Consented to:

/s/ Brett A. Solomon

Brett A. Solomon, Esquire
Attorney for PNC Bank, National Association

/s/ Mark M. Billion

Mark M. Billion, Esquire
Attorney for Debtor

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ORDER OF COURT

AND NOW, this 5th day of January, 2017, upon consideration of the Stipulation entered into by counsel for PNC Bank, National Association and with the Debtor, it is hereby ORDERED, ADJUDGED and DECREED that the Stipulation is hereby approved.



United States Bankruptcy Judge

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